

ACCESS AND SETTLEMENT AGREEMENT

NORTH PRB AREA PROPERTY

THIS ACCESS AND SETTLEMENT AGREEMENT (this "Agreement") is made and entered into on this _____ day of _____, 2018, by MWV-East Edisto Spring Grove, LLC, a Delaware limited liability company ("Spring Grove"), and the South Carolina Department of Health and Environmental Control, an agency of the State of South Carolina (the "Department") (together herein the "Parties").

W I T N E S S E T H:

WHEREAS, Spring Grove owns the parcel of property designated as North PRB Area Property on Attachment A ("NPRBA Property"), which is a part of the larger parcel of property described on Attachment B ("Spring Grove Property"),

WHEREAS, groundwater beneath a portion of the Spring Grove Property, as shown in the August 2016 Sulfate Reducing Bioreactor ("SRBR") Design, Operable Unit 1 Groundwater Remedy, for the Stoller Chemical Jericho Site, Jericho, South Carolina, by AECOM, contains metals, pesticides and other substances that have migrated into the groundwater from the Stoller Chemical facility (SCD046503132) ("Stoller") adjacent to and upgradient of the Spring Grove Property.

WHEREAS, this Agreement is subject to the Record of Decision Amendment dated July 9, 2008 ("Record of Decision" or "ROD"), pursuant to which the Department selected clean-up remedies ("Selected Remedy") for groundwater contamination migrating from Stoller; and

WHEREAS, the Selected Remedy provides for installation of an SRBR trench on the NPRBA Property to remediate contaminated groundwater that has migrated in the aquifer beyond the Stoller boundaries, and the Department seeks access to the NPRBA Property to conduct the Selected Remedy, including installing an SRBR trench to address the migrating contamination; and

WHEREAS, the Department previously entered into settlement agreements with potentially responsible parties ("PRPs") at Stoller, pursuant to which the PRPs agreed to contribute funds for remediation of contamination released at and from Stoller, in exchange for a release of liability;

WHEREAS, the Department has assigned a State Site Assessment and Remediation contractor ("Contractor") to perform the Selected Remedy on its behalf; and

WHEREAS, Spring Grove did not cause or contribute to contamination of Stoller or contamination migrating to the Spring Grove Property from Stoller and has taken reasonable steps and exercised due care with regard to the contamination caused by others on its property in cooperation with the Department;

WHEREAS, Spring Grove has agreed to transfer the NPRBA Property to a Custodial Trust to allow the Department and its Contractors needed access to that property to perform the Selected

Remedy, under the terms set forth herein, including installation of an SRBR trench to remediate contaminated groundwater that has migrated in the aquifer beyond the Stoller boundaries.

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Spring Grove and the Department agree as follows:

Section 1: Transfer of Property

Spring Grove agrees to transfer the NPRBA Property to a Custodial Trust subject to the terms of the Custodial Trust Agreement, this Access and Settlement Agreement and the ROD.

Section 2: Information Sharing

Upon a written request from Spring Grove to review data collected or the creation of any non-privileged report regarding the Selected Remedy and 5-Year reviews, the Department shall provide Spring Grove with a copy within twenty (20) days of said request.

Section 3: Duty of Care

The Department shall timely repair any damage to the remaining Spring Grove Property or property of Spring Grove and its employees and invitees caused by the Department or its Contractor.

Section 4: Release and Covenants Not to Sue

Regarding matters addressed herein for known existing contamination at or on Stoller or migrating from Stoller and / or contamination arising from the implementation of the Selected Remedy pursuant to this Agreement, the Department hereby discharges the liability of and covenants not to sue or assert against Spring Grove, its predecessors, parents, subsidiaries, their officers, directors, employees, or agents, or their successors and assigns (including but not limited to MeadWestvaco Corporation) any claims, causes of actions, or liability (including attorneys' fees and expenses and other court or enforcement costs) for response actions, for reimbursement of any and all past, present, or future response costs or for injunctive relief for response actions, under common or statutory law or any other legal basis including without limitation Sections 106 and 107 (a) of CERCLA, 42 U.S.C. §§ 9606 and 9607 (a), Section 44-56-200 of the SCHWMA, and Section 7003 of RCRA, 42 U.S.C. § 6973. Nothing herein shall limit additional response action that may be taken or compelled by the Department in exercising its authority under State and Federal Law. The release granted herein shall extend to and cover the Trustee taking ownership of the NPRBA Property.

Spring Grove, its predecessors, parents, subsidiaries, their officers, directors, employees, or agents, or their successors and assigns (including but not limited to MeadWestvaco Corporation), hereby discharge the liability of and covenant not to sue the Department and its Contractor for any and all claims, causes of action, or liability (including attorneys' fees and expenses) for diminution in property value or taking of private property for public purposes without just compensation with regard to actions take in compliance with this Agreement. Notwithstanding the foregoing, the Department and its Contractor are not released from any claims

(including claims for diminution in property value of taking of private property without just compensation) arising from breach of this Agreement.

Section 5: Contribution Protection

Spring Grove, its predecessors, parents, subsidiaries, their officers, directors, employees, or agents, or their successors and assigns (including but not limited to MeadWestvaco Corporation) shall have contribution protection as to any and all claims for matters addressed herein, including response costs regarding releases at or from the Stoller facility or the Selected Remedy as provided by CERCLA Section 113(f)(2), 42 U.S.C. § 9613 (f)(2), and SCHWMA, Section 44-56-10, *et seq.* The grant of contribution protection shall be subject to publication of the Notice of Intent to enter this Access and Settlement Agreement and opportunity for submittal and consideration of any public comments relating to this Agreement. Contribution protection granted herein shall extend to and cover the Trustee taking ownership of the NPRBA Property.

Section 6: Spring Grove Continued Operations, Rights and Transfer of Property

(a) Nothing in this Agreement shall be deemed to restrict the rights of Spring Grove to undertake silvicultural and other activities on the remaining Spring Grove Property so long as the activity shall have no effect or impact on the NPRBA Property, and does not unreasonably interfere with the operation of the SRBR trench.

(b) It is agreed that the transfer of the NPRBA Property shall be subject to current conservation easements on the Spring Grove Property, including density restrictions.

Section 7: Title

Spring Grove makes no representation or warranty with respect to the title to any portion of the Spring Grove Property, and the Department's rights under this Agreement are subject to all contracts, leases, easements, restrictions and other matters affecting the title to the Spring Grove Property on the date hereof. Further, the rights of the Department under this Agreement shall be and are subject and subordinate at all times to the lien of any and all mortgages, security deeds, deeds to secure debt or loan deeds in any amount or amounts whatsoever now or hereafter placed on Spring Grove's interest in the Spring Grove Property (or any portion thereof), including the NPRBA Property. Although such subordinations shall be self-operative, the Department or the Trustee shall execute within ten (10) business days of request by Spring Grove such further reasonable instruments confirming such subordinations as may be requested by Spring Grove.

Section 8: Condition of Property

Spring Grove has made no, and expressly specifically disclaims, any and all representations, guaranties or warranties, express or implied, or arising by operation of law, of or relating to the NPRBA Property, including, but not limited to: (a) the characteristics or condition of the NPRBA Property or any portion thereof; (b) the nature, manner, construction, condition, state of repair or lack of repair of any improvements located on the NPRBA Property, on the surface or subsurface thereof, whether or not obvious, visible or apparent; (c) the environmental

condition of the NPRBA Property and the presence or absence of or contamination by hazardous materials; or (d) the soil conditions, drainage, flooding characteristics, utilities or other conditions existing in, on, or under the NPRBA Property. The Department acknowledges that any condition of the NPRBA Property which the Department discovers or desires to correct or improve, which are related to the Department's activity under this Agreement, shall be at the Department's sole expense. All persons who enter upon the remaining Spring Grove Property pursuant to this Agreement do so at their own risk.

Section 9: Liens

The Department shall not cause or permit to be filed, recorded or enforced against the remaining Spring Grove Property, or any part thereof, any mechanics', materialmen's, contractors' or subcontractors' liens or any claim for damage or any action affecting the title to the Spring Grove Property arising from the Department's activities thereon. Should any such liens or claims be filed in spite of this Agreement, the Department shall maintain responsibility for resolving liens, claims and demands arising from or connected with the Department's or Contractor's activities.

Section 10: Termination

This Agreement may be terminated upon the execution by both parties hereto of an agreement to terminate this Agreement or by either party upon a breach of any material term of this Agreement, which breach is not cured within thirty (30) business days after receipt of written notice thereof. Termination shall not relieve either party for breach of its obligations hereunder.

Section 11: Notice

For purposes of this Agreement, all notices shall be delivered or sent as follows:

South Carolina Department of Health and Environmental Control
Attention: Mr. Gary Stewart
2600 Bull Street
Columbia, South Carolina 29201
Telephone Number: 803-898-0778
Facsimile Number: 803-898-1297
Email: STEWARRG@dhec.sc.gov

Spring Grove: MWV-East Edisto Spring Grove, LLC
Attention: _____
180 Westvaco Road
Summerville, South Carolina 29483
Telephone Number:
Facsimile Number:
Email: _____

With a copy to:

Nelson Mullins Riley & Scarborough LLP
Attention: Newman J. Smith, Esquire
151 Meeting Street, Suite 600

PO Box 1806 (29402)
Charleston, SC 29401
Telephone Number: (843) 534-4309
Facsimile Number: (843) 534-4350
Email: Jack.Smith@nelsonmullins.com

Except as otherwise expressly set forth in this Agreement, all notices shall be sent (i) via certified or registered mail, return receipt requested, (ii) via a nationally recognized overnight delivery service providing proof of delivery, and/or (iii) via email. Any party may change its notice information by written notice delivered to the other in accordance with this Section. Any notice or document required or permitted to be delivered hereunder shall be deemed to be received (i) three (3) business days after the date on which it is deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties hereto at their respective notice addresses set forth above (or at such other address as they may have hereafter specified by written notice pursuant to the terms hereof), (ii) one (1) business day after the date on which it is sent via a nationally recognized overnight delivery service providing proof of delivery, addressed to the parties hereto at their respective notice addresses set forth above (or at such other address as they may have hereafter specified by written notice pursuant to the terms hereof), or (iii) twenty-four (24) hours after confirmed transmission, if sent via email.

Section 12: Miscellaneous

(a) The marginal headings or titles to the Sections of this Agreement are for descriptive purposes only and shall have no effect upon the construction or interpretation of any part of this Agreement.

(b) If any provision of this Agreement or the application of such provision to any person, entity, or circumstance shall be held to be invalid by any court, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

(c) Nothing contained in this Agreement shall be construed to make Spring Grove a partner of or joint venture with the Department or its Contractor.

(d) Each of the Attachments referred to herein are incorporated by reference, in the same manner as if fully set forth herein.

(e) This Agreement contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties, not embodied herein, shall be of any force or effect. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Department or Spring Grove unless reduced to writing and signed by the Department and Spring Grove.

(f) This Agreement shall be construed in accordance with the laws of the State of South Carolina.

(g) This Agreement shall inure to the benefit of and be binding upon Spring Grove and the Department and their respective legal representatives, successors, successors-in-title, and

permitted assigns. The Department shall not assign its rights under this Agreement without the prior written consent of Spring Grove.

IN WITNESS WHEREOF, Spring Grove and the Department have executed this Agreement as of the date first above written.

MWV-East Edisto Spring Grove, LLC

By:_____

Its:_____

Date: _____

The South Carolina Department of Health and
Environmental Control

By:_____

Its:_____

Date: _____

Acknowledgement of Trustee

By:_____

Its:_____

Date: _____

ATTACHMENT A
NPRBA Property

All that piece, parcel or tract of land, situate, lying and being, in the County of Charleston, in the State aforesaid, measuring and containing, Ninety-Five and 86/100 acres (95.86) acres, more or less, and being more particularly depicted as "Tract X 95.86 acres" on that "Subdivision Plat of The Jericho Tract a Portion of 14,625± Ac. To Create Tract X (95.86 Ac.)" dated October 6, 2013 and recorded_in Book_ at Page_, in the RMC Office of Charleston County, South Carolina.

Part of TMS No, 175-00-00-009

ATTACHMENT B
Spring Grove Property

A portion of those pieces, parcels, tracts or plantations of land, known as “Jericho” and “Wilderness” and formerly belonging to Henry A. M. Smith, now deceased, Situate, Lying and Being, in the County of Charleston, in the State of South Carolina and having such shape, form, names, marks, courses, distances, buttings, boundings, and content, as are delineated on a Map thereof, by G. T. Ford and S. P. Gaillard, Civil Engineers, from surveys made in November — December, 1925, a Blue Print of which said Map is annexed to, and made a part and parcel of, the Deed from Charleston Security Company, as Executor of the Last Will and Testament of Henry A. M. Smith, and Emma R. Smith, to the said Cooper River Timber Company, dated December 15th, 1925, which said Map is recorded in the RMC Office for Charleston County, in Plat Book E, page 31, and having the TMS number 175-00-00-009. The same being near the intersection of U.S. 17 South and Old Jackson